Other Statistical Data

STATE OF NEW JERSEY TEN-YEAR FINANCIAL SUMMARY⁽¹⁾ FOR FISCAL YEAR ENDED JUNE 30 (Expressed in Millions)

	1998 ⁽⁵⁾	1997 ⁽⁴⁾	1996	1995
REVENUES ⁽²⁾				
Taxes	\$ 14,195	\$ 13,008	\$ 12,690	\$ 12,146
Federal and other grants	5,532	5,664	5,392	4,778
Licenses and fees	818	759	693	710
Services and assessments	1,135	1,157	1,228	1,226
Investment earnings	46	48	51	67
Other	 3,516	 3,726	 3,908	 3,475
Total Revenues	\$ 25,242	\$ 24,362	\$ 23,962	\$ 22,402
EXPENDITURES ⁽³⁾				
Public safety and criminal justice	\$ 1,873	\$ 1,814	\$ 1,687	\$ 1,529
Physical and mental health	5,635	5,547	5,308	5,158
Education, cultural and intellectual				
development	7,641	7,190	7,126	6,275
Community development and				
environmental management	1,547	1,351	1,305	1,119
Economic planning, development				
and security	2,540	2,677	2,791	2,381
Transportation programs	1,617	1,731	1,587	1,466
Government direction, management				
and control	2,553	2,420	2,508	3,227
Special government services	174	177	161	157
Other financing uses	 1,386	 1,291	 1,763	 1,003
Total Expenditures	\$ 24,966	\$ 24,198	\$ 24,236	\$ 22,315

⁽¹⁾ The ten year summary includes the General Fund, the Property Tax Relief Fund, the Casino Revenue Fund, the Casino Control Fund, the Gubernatorial Elections Fund, and the Special Transportation Fund.

All of the governmental funds and expendable trust and agency funds are accounted for on the modified accrual basis of accounting. In accordance with this basis, revenues are recognized when they become susceptible to accrual; that is, when they become both measurable and available to finance expenditures of the fiscal period. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Those revenues which are considered to be susceptible to accrual include amounts received during the 12 month period subsequent to June 30 that were earned as of June 30 and in the hands of receiving agents.

⁽³⁾ Expenditures are recorded on an accrual basis when the related liability is incurred. Disbursements for prepaid expenses, inventory items, and fixed assets are recorded when expenditures are incurred. Expenditures for principal and interest on general obligation long-term debt are recognized when due.

⁴⁾ Excludes nonrecurring pension obligation refinancing of \$2,803 million.

⁽⁵⁾ Excludes additions to capital leases.

 1994	 1993	 1992	 1991	 1990	 1989
\$ 12,291 4,309 641 1,061 41 3,213	\$ 12,734 4,827 554 1,822 54 1,912	\$ 12,618 4,659 538 1,285 26 3,185	\$ 11,391 3,556 523 1,186 24 665	\$ 9,992 3,226 527 1,246 29 751	\$ 10,092 2,918 517 967 78 576
\$ 21,556	\$ 21,903	\$ 22,311	\$ 17,345	\$ 15,771	\$ 15,148
\$ 1,307 4,798	\$ 1,268 4,996	\$ 1,229 4,928	\$ 1,176 3,251	\$ 1,116 2,748	\$ 1,064 2,398
6,995	6,943	6,733	5,586	5,557	5,099
1,125	1,105	1,085	685	657	703
2,294 1,420	2,306 1,347	2,123 1,264	1,922 1,462	1,792 1,475	1,680 1,388
 2,598 145 786	 2,560 132 1,000	 3,063 131 1,216	 2,398 125 800	 2,252 125 712	 2,691 119 728
\$ 21,468	\$ 21,657	\$ 21,772	\$ 17,405	\$ 16,434	\$ 15,870

STATE OF NEW JERSEY CORPORATE HEADQUARTERS

Wakefern Food Corporation American Telephone & Telegraph

Lucent Technologies

The Prudential Insurance Company

Pathmark Stores, Inc. Johnson & Johnson

Public Service Enterprise Group, Inc.

Great Atlantic & Pacific Tea Co.

Continental Airlines Merck & Company, Inc. Summit Bancorp Bally's Park Place, Inc.

Trump Taj Mahal Casino Resort

Bellcore

Trump Plaza/Worlds Fair Casino

Schering-Plough Corp.

Automatic Data Processing, Inc. Tropicana Casino and Resort

Novartis

Atlantic City Hilton Casino Resort The Grand Union Company

PNC Bank Corp.

Caesars Atlantic City Hotel/Casino

Blue Cross & Blue Shield Nabisco Foods Group Resorts Casino Hotel American Home Products The Chubb Corporation

Allied Signal Inc.

Harrah's Atlantic City, Casino Hotel

Showboat Casino-Hotel General Public Utilities Corp.

Toys "R" Us, Inc.

Trump Marina Hotel & Casino Village Supermarket, Inc. Hoffmann-LaRoche, Inc. Sands Hotel & Casino

Cosmair Inc.

Silver Line Building Products

BASF Corporation Fleet Financial Liz Claiborne. Inc.

Professional Security Bureau, LTD

Warner-Lambert Company Commerce Bancorp Burlington Coat Factory

Sony Electronics
Claridge At Park Place
Foster Wheeler Corp.
Bestfoods Corporation
NJ Manufacturers Ins. Cos.
Becton, Dickinson and Company

Siemens Corp. Cendant Mortgage

Frigidaire Home Comfort Products

KPMG Peat Marwick Campbell Soup Company Village National Bank The Star-Ledger Beneficial Corp.

Holman Enterprises
M & M Mars, Inc.
Dun & Bradstreet

Ingersall-Rand Company

Macromedia Inc. Ricoh Corporation Union Camp Corp.

Food Circus Supermarkets
GEC - Marconi Hazeltine Corp.
National Starch and Chemical Co.

The CIT Group MCI Corporation The Hertz Corporation Marcal Paper Mills, Inc.

Source: "New Jersey Business", New Jersey Business & Industry Association, "26th Annual Top 100 Employers, May 1998". Data reprinted with the permission of the New Jersey Business & Industry Association.

STATE OF NEW JERSEY FIFTY LARGEST EMPLOYERS

	FIFIT LARGEST EMPLOTERS	New Jersey
<u>Rank</u>	<u>Name</u>	Employment 1997
1	Wakefern Food Corporation	34,669
2	American Telephone & Telegraph	28,900
3	United Parcel Service	18,000
4	Bell Atlantic-New Jersey Incorporated	17,651
5	Lucent Technologies	17,500
6	The Prudential Insurance Company	17,405
7	Pathmark Stores, Inc.	16,022
8	Great Atlantic & Pacific Tea Co.	12,000
9	Johnson & Johnson	11,000
10	Merrill Lynch & Company, Incorporated	10,566
11	Public Service Enterprise Group, Inc.	10,400
12	Federated Department Stores	10,266
13	Continental Airlines	9,897
14	Merck & Company, Inc.	9,258
15	Sears, Roebuck and Company	9,000
16	Summit Bancorp	8,206
17	Bristol-Myers Squibb Company	8,000
18	Bally's Park Place, Inc.	6,822
19	Federal Express	6,100
20	K-Mart	6,100
21	Wal-Mart Stores, Incorporated	5,834
22	Trump Taj Mahal Casino Resort	5,800
23	Bellcore	5,700
24	Trump Plaza/Worlds Fair Casino	5,608
25	Schering-Plough Corp.	5,200
26	Lockheed Martin	5,009
27	Automatic Data Processing, Inc.	5,000
28	First Union Corp.	5,000
29	Tropicana Casino and Resort	4,800
30	Novartis	4,600
31	J.C. Penny Company, Incorporated	4,500
32	Atlantic City Hilton Casino Resort	4,330
33	The Grand Union Company	4,300
34	PNC Bank Corp.	4,200
35	General Motors Corporation	4,185
36	Marriott Corporation	3,960
37	Caesars Atlantic City Hotel/Casino	3,947
38	Blue Cross & Blue Shield	3,933
39	Nabisco Foods Group	3,873
40	Resorts Casino Hotel	3,871
41	American Home Products	3,822
42	The Chubb Corporation	3,650
43	Allied Signal Inc.	3,600
44	Harrah's Atlantic City, Casino Hotel	3,543
45	Showboat Casino-Hotel	3,500
46	General Public Utilities Corp.	3,386
47	Toys "R" Us, Inc.	3,360
48	Exxon Corporation	3,200
49	Trump Marina Hotel & Casino	3,200
50	Village Supermarket, Inc.	3,200

Source: "New Jersey Business", New Jersey Business & Industry Association, "26th Annual Top 100 Employers, May 1998". Data reprinted with the permission of the New Jersey Business & Industry Association.

STATE OF NEW JERSEY RATIO OF GENERAL LONG-TERM BONDED DEBT TO ASSESSED VALUE AND DEBT PER CAPITA (Expressed in Thousands except as indicated)

				General Long-	General Long-Term Debt					
Fiscal Year	Population	_	Assessed Value (1)	Term Debt Outstanding (2)	Ratio to Assessed Value	-	Per Capita			
1988	7,718	\$	314,561,257	\$ 2,772,774	0.88	\$	359.26			
1989	7,726		343,525,022	2,956,283	0.86		382.64			
1990	7,735		365,656,420	3,073,053	0.84		397.29			
1991	7,773		387,122,878	3,316,391	0.86		426.66			
1992	7,820		398,926,473	3,594,741	0.90		459.69			
1993	7,879		398,926,840	3,591,315	0.90		455.81			
1994	7,904		412,288,812	3,646,891	0.88		461.40			
1995	7,945		419,342,052	3,688,361	0.88		464.24			
1996	7,988		432,759,176	3,437,450	0.79		430.33			
1997	8,053		442,504,941	3,572,895	0.81		443.67			

- (1) Includes Real and Peronal Property.
- (2) Includes bonded debt only.

Sources: New Jersey Department of the Treasury, Annual Report of the Division of Taxation.

New Jersey Department of the Treasury, Office of Management and Budget.

STATE OF NEW JERSEY CONSTRUCTION CONTRACTS AWARDED 1991-1997 (Expressed in Millions)

Construction Type	1991	1992	1993*	1994	1995	1996	1997	1996/1997 % Change
Nonresidential	\$ 2,435	\$ 2,044	\$ 2,243	\$ 2,683	\$ 2,770	\$ 2,963	\$ 3,574	20.6
Residential	1,662	1,683	2,404	2,309	2,256	2,319	2,601	12.2
Nonbuilding **	2,086	1,770	1,508	1,548	1,437	1,846	2,132	15.5
Total Construction	\$ 6,183	\$ 5,497	\$ 6,155	\$ 6,540	\$ 6,463	\$ 7,128	\$ 8,307	16.5

Notes: Data for 1994 and forward include monthly revisions published by contract with F.W. Dodge; reprinting is not permitted, except for cumulative year-to-date precent changes.

- * Beginning October 1993, dormitories and hotels are no longer categorized as residential but as nonresidential.
- ** Nonbuilding includes public construction, such as streets and highways, bridges as well as utilities and communications systems.

Source: F.W. Dodge Division, McGraw Hill Information Systems Company

STATE OF NEW JERSEY VALUATIONS OF TAXABLE REAL PROPERTY, PERSONAL AND PER CAPITA INCOME (Expressed in Thousands except as indicated)

Year	Population	Assessed Valuation of Real Property	True Valuation of Real Property	Personal Income (millions)	-	Per Capita Income
1988	7,718	\$ 270,194,943	\$ 370,409,335	\$ 170,914	\$	22,146
1989	7,726	309,697,842	537,003,305	182,882		23,671
1990	7,735	362,531,101	512,132,134	192,893		24,936
1991	7,773	383,786,011	502,839,850	192,341		25,426
1992*	7,820	395,846,856	492,201,955	204,091		26,098
1993*	7,879	409,094,683	485,920,335	210,622		26,732
1994*	7,904	416,127,649	488,261,504	221,607		28,038
1995*	7,945	423,960,677	497,070,641	229,286		28,858
1996*	7,988	429,753,244	499,810,185	248,052		31,053
1997	8,053	458,732,353	505,356,447	268,037		33,284

^{*} Revised

Sources: New Jersey Department of the Treasury, Annual Report of the Division of Taxation. New Jersey Department of Labor, Office of Demographic & Economic Analysis.

STATE OF NEW JERSEY COMPOSITION OF NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT NEW JERSEY AND THE UNITED STATES - 1997 (Expressed in Thousands)

	New Je	rsey	United States
	No. of Jobs	% of Total	% of Total
Total Nonagricultural	3,724.6	100.0	100.0
Manufacturing	482.1	12.9	15.2
Mining	1.9	0.1	0.5
Construction	131.3	3.5	4.6
Transportation and Utilities	256.8	6.9	5.2
Trade	872.3	23.4	23.4
Finance, Insurance, and Real Estate	238.9	6.4	5.8
Services	1,172.1	31.5	29.4
Government	569.2	15.3	16.0

Note: Percent of total column may not equal 100% due to rounding.

Sources: U.S. Department of Labor, Bureau of Labor Statistic

New Jersey Department of Labor, Division of Labor Market and Demographic Research

STATE OF NEW JERSEY MANUFACTURING AND NON-MANUFACTURING EMPLOYMENT (Expressed in Thousands)

	1987	1992	1997	Percentage Change from 1987-1997	Percentage of Total Employment 1997
Manufacturing Durable Goods					
Electrical Machinery	4440	74.0	04.0	(40.0) 0/	4.5.0/
and Instruments	114.3	74.8	64.2	(43.8) %	1.5 %
Non-Electric Machinery Fabricated Metals	54.0 45.3	39.9 33.9	34.0 31.7	(37.0)	0.8 0.8
Stone, Clay and Glass	45.3 23.9	33.9 17.8	16.6	(30.0) (30.5)	0.6 0.4
Primary Metals	23.9 18.7	17.6	12.0	(35.8)	0.4
Other	53.8	31.7	34.1	(36.6)	0.8
Other	33.0	31.7	34.1	(30.0)	
Total Durable	310.0	211.5	192.6	(37.9)	4.6
Non-Durable Goods					
Chemicals	115.9	111.0	96.7	(16.6)	2.3
Apparel	42.7	31.8	25.6	(40.0)	0.6
Printing and Publishing	66.5	56.6	59.4	(10.7)	1.4
Food	48.9	41.8	37.9	(22.5)	0.9
Rubber and Plastics	35.3	30.8	29.1	(17.6)	0.7
Other	52.9	46.9	40.8	(22.9)	1.0
Total Non-Durable	362.2	318.9	289.5	(20.1)	6.9
Total Manufacturing	672.2	530.4	482.1	(28.3)	11.5
Non-Manufacturing					
Trade	858.3	809.9	872.3	1.6	20.7
Services	872.6	978.9	1,172.1	34.3	27.9
Government	547.1	571.9	569.2	4.0	13.5
Transportation, Communication					
and Public Utility	233.6	228.2	256.8	9.9	6.1
Finance, Insurance, and					
Real Estate	226.8	226.6	238.9	5.3	5.7
Contract Construction	163.4	110.2	131.3	(19.6)	3.1
Other	674.5	532.2	484.0	(28.2)	11.5
Total Non-Manufacturing	3,576.3	3,457.9	3,724.6	4.1	88.5
Grand Total	4,248.5	3,988.3	4,206.7	(1.0) %	100.0 %

Source: New Jersey Department of Labor "New Jersey Economic Indicators" July 1998, Number 394.

STATE OF NEW JERSEY
AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS
ANNUAL AVERAGES

	_	1988	_	1989	_	1990	_	1991	_	1992	_	1993	_	1994		1995	1996	1997
TOTAL MANUFACTURING	\$	10.88	\$	11.17	\$	11.76	\$	12.17	\$	12.59	\$	12.98	\$	13.38	\$	13.56 \$	13.86 \$	13.85
Durable Goods	*	10.79	*	10.93	*	11.46	•	12.05	*	12.44	•	12.89	•	13.23	*	13.40	13.74	13.74
Lumber		8.91		9.63		10.95		11.48		11.48		11.31		11.51		11.82	11.97	11.99
Furniture		9.23		9.63		10.38		10.21		10.32		10.57		10.80		10.78	10.41	10.41
Stone, Clay, and Glass		10.96		11.48		11.41		11.74		11.96		12.62		13.17		13.39	13.67	13.66
Primary Metals		10.53		10.84		11.48		11.99		12.54		13.00		13.18		13.63	13.68	13.68
Fabricated Metals		10.83		11.00		11.14		12.15		12.45		12.71		13.18		13.48	13.65	13.65
Non-Electrical Machinery		11.12		11.53		12.30		12.93		13.39		13.84		14.26		14.40	14.49	14.50
Transportation Equipment		13.72		13.46		13.95		14.97		16.11		17.82		18.57		18.44	17.93	17.95
Miscellaneous Manufacturing		8.70		9.03		9.69		9.97		10.50		10.91		10.82		11.02	11.74	11.75
Non-Durable Goods		10.97		11.37		12.02		12.26		12.70		13.04		13.48		13.67	13.94	13.94
Food		10.89		11.27		11.41		11.56		12.30		12.97		13.52		13.44	13.28	13.28
Textiles		9.03		9.03		9.53		9.65		9.75		9.79		9.71		10.04	10.61	10.67
Apparel		7.56		7.60		7.97		7.98		7.97		7.96		8.33		8.45	8.59	8.59
Paper		10.58		11.20		11.53		11.91		12.26		12.37		12.84		13.07	13.33	13.35
Printing and Publishing		12.14		12.89		13.35		13.45		13.92		13.80		13.85		14.01	14.11	14.08
Chemicals		12.88		12.93		13.96		14.39		15.17		15.84		16.38		16.90	17.40	17.39
Petroleum		18.14		18.81		20.16		21.43		22.23		23.61		25.24		25.04	25.33	25.32
Rubber and Plastics		9.02		9.23		9.85		9.99		10.52		10.70		11.02		11.30	11.53	11.52
Leather		6.85		7.13		7.50		8.01		8.19		8.38		8.64		8.61	9.36	9.36

Source: New Jersey Department of Labor, Division of Planning and Research.

STATE OF NEW JERSEY PERSONAL AND PER CAPITA INCOME, AND NEW DWELLING UNITS

	New Jnits ed nds)
1988 \$ 170,914 \$ 22,146 \$ 3,81	1,599
1989 182,882 23,671 3,119	5,047
1990 192,893 24,936 2,173	3,780
1991 192,341 25,426 1,97	7,947
1992 204,091 26,098 2,538	3,486
1993 210,622 26,732 3,130	0,101
1994 221,607 28,038 3,189	9,788
1995 229,286 28,858 2,829	5,560
1996 248,052 31,053 2,13 ⁻	4,127
1997 268,037 33,284 2,533	3,451

Source: New Jersey Department of Labor and New Jersey Economic Policy Council.

STATE OF NEW JERSEY
CASH RECEIPTS FROM FARM MARKETINGS
(Expressed in Millions)

<u>Year</u>	Livestock and Products	Crops	Total		
1988	\$ 192.5	\$ 452.1	\$ 644.6		
1989	197.3	461.7	659.0		
1990	195.8	454.6	650.4		
1991	193.0	465.2	658.2		
1992	190.3	463.2	653.5		
1993	198.7	507.6	706.3		
1994	182.6	585.8	768.4		
1995	200.5	572.2	772.7		
1996	195.6	608.0	803.6		
1997	179.8	597.6	777.4		

Source: New Jersey and U. S. Departments of Agriculture.

STATE OF NEW JERSEY

STATE AID FOR LOCAL SCHOOL DISTRICTS CONSOLIDATED SUMMARY

GENERAL FUND AND PROPERTY TAX RELIEF FUND

(Expressed in Thousands)

	Expended	Appropriated		
Formula Aid Program	Fiscal Year 1998	Fiscal Year 1999		
Restoration of Penalties for Excessive Administrative Expenditures	\$ 6,603	\$ -		
Core Curriculum Standards Aid	2,449,067	2,747,601		
Abbott v. Burke Parity Program	220,257	249,834		
Supplemental Core Curriculum Standards Aid	208,794	157,296		
Additional Supplemental Core Curriculum Standards Aid	32,952	32,952		
Early Childhood Aid	287,575	302,527		
Instructional Supplement	17,000	17,417		
Demonstrably Effective Program Aid	175,420	187,328		
Rewards and Recognition	10,060	10,011		
Stabilization Aid	52,685	47,781		
Stabilization Aid II	-	30,249		
Supplemental Stabilization Aid	51,501	56,175		
Additional Supplemental Stabilization Aid:				
Large Efficient Districts	3,000	6,000		
County Special Services District Placements	10,994	-		
High Senior Citizen Concentrations	921	921		
Supplemental School Tax Reduction Aid	10,687	15,926		
Categorical Aids:				
Distance Learning Network	50,458	52,225		
Adult Education Grants	25,000	25,007		
Bilingual Education	57,428	53,178		
Special Education	585,589	637,941		
Extraordinary Special Education Costs Aid	· -	10,000		
County Special Services Tuition Stablization	1,190	2,500		
County Vocational Education	22,564	32,151		
Pupil Transportation Aid	243.916	261,078		
School Construction and Renovation Fund	-	50,000		
Debt Service Aid	95,305	95,141		
Hold Harmless Aid - Hoboken, Plainfield	1,418	-		
Less:				
Abbott District Excess Surplus Reduction	-	(10,043)		
Stabilization Aid	-	(181,397)		
Subtotal Formula Aid Programs	4,620,384	4,889,799		
Other Aid to Education				
Nonpublic School Aid	69,684	82,695		
Payment for Children with Unknown District of Residence	8,214	10,056		
General Vocational Aid	6,509	6,321		
Additional School Building Aid (Debt Service)	8,973	7,655		
Educational Information & Resource Center	400	400		
School Bus Crossing Arms	1,003	1,000		
Other Aid	8,863	10,276		
Subtotal Other Aid to Education	103,646	118,403		
Direct State Payments for Education				
Teachers' Pension Assistance	98,530	371,487		
Debt Service on Pension Obligation Bonds	24,095	68,297		
Pension and Annuity Assistance - Other	12,441	17,006		
Teachers' Social Security Assistance	438,268	460,568		
Subtotal Direct State Payments for Education	573,334	917,358		
Total	\$ 5,297,364	\$ 5,925,560		

STATE OF NEW JERSEY PUBLIC SCHOOL ENROLLMENTS

								Total	
			Total		Non-	Special	Post-	Other	Total
K - 6	7 - 8	9 - 12	K - 12	Pre-K	Graded	Ed.	Graduate	Grades	All Grades
557,713	147,942	308,542	1,014,197	6,195	1,727	56,840	1,912	66,674	1,080,871
564,666	149,004	293,273	1,006,943	6,531	762	59,569	2,200	69,062	1,076,005
577,480	151,351	289,007	1,017,838	6,998	716	62,115	1,979	71,808	1,089,646
588,734	154,752	291,788	1,035,274	8,261	835	63,115	2,311	74,522	1,109,796
600,607	157,841	295,337	1,053,785	9,123	1,466	63,683	2,503	76,775	1,130,560
614,559	161,421	288,412	1,064,392	9,225	17,423 (a)	60,113	458	87,219	1,151,611
629,355	164,252	292,488	1,086,095	10,283	18,132	59,602	140	88,157	1,174,252
647,817	166,457	295,219	1,109,493	9,405	17,184	59,541	106	86,236	1,195,729
662,059	168,966	300,421	1,131,446	9,737	17,785	59,513	97	87,132	1,218,578
670,013	172,155	302,589	1,144,757	10,220	18,372	67,481	90	96,163	1,240,920
	557,713 564,666 577,480 588,734 600,607 614,559 629,355 647,817 662,059	557,713 147,942 564,666 149,004 577,480 151,351 588,734 154,752 600,607 157,841 614,559 161,421 629,355 164,252 647,817 166,457 662,059 168,966	557,713 147,942 308,542 564,666 149,004 293,273 577,480 151,351 289,007 588,734 154,752 291,788 600,607 157,841 295,337 614,559 161,421 288,412 629,355 164,252 292,488 647,817 166,457 295,219 662,059 168,966 300,421	K - 6 7 - 8 9 - 12 K - 12 557,713 147,942 308,542 1,014,197 564,666 149,004 293,273 1,006,943 577,480 151,351 289,007 1,017,838 588,734 154,752 291,788 1,035,274 600,607 157,841 295,337 1,053,785 614,559 161,421 288,412 1,064,392 629,355 164,252 292,488 1,086,095 647,817 166,457 295,219 1,109,493 662,059 168,966 300,421 1,131,446	K - 6 7 - 8 9 - 12 K - 12 Pre-K 557,713 147,942 308,542 1,014,197 6,195 564,666 149,004 293,273 1,006,943 6,531 577,480 151,351 289,007 1,017,838 6,998 588,734 154,752 291,788 1,035,274 8,261 600,607 157,841 295,337 1,053,785 9,123 614,559 161,421 288,412 1,064,392 9,225 629,355 164,252 292,488 1,086,095 10,283 647,817 166,457 295,219 1,109,493 9,405 662,059 168,966 300,421 1,131,446 9,737	K - 6 7 - 8 9 - 12 K - 12 Pre-K Graded 557,713 147,942 308,542 1,014,197 6,195 1,727 564,666 149,004 293,273 1,006,943 6,531 762 577,480 151,351 289,007 1,017,838 6,998 716 588,734 154,752 291,788 1,035,274 8,261 835 600,607 157,841 295,337 1,053,785 9,123 1,466 614,559 161,421 288,412 1,064,392 9,225 17,423 (a) 629,355 164,252 292,488 1,086,095 10,283 18,132 647,817 166,457 295,219 1,109,493 9,405 17,184 662,059 168,966 300,421 1,131,446 9,737 17,785	K - 6 7 - 8 9 - 12 K - 12 Pre-K Graded Ed. 557,713 147,942 308,542 1,014,197 6,195 1,727 56,840 564,666 149,004 293,273 1,006,943 6,531 762 59,569 577,480 151,351 289,007 1,017,838 6,998 716 62,115 588,734 154,752 291,788 1,035,274 8,261 835 63,115 600,607 157,841 295,337 1,053,785 9,123 1,466 63,683 614,559 161,421 288,412 1,064,392 9,225 17,423 (a) 60,113 629,355 164,252 292,488 1,086,095 10,283 18,132 59,602 647,817 166,457 295,219 1,109,493 9,405 17,184 59,541 662,059 168,966 300,421 1,131,446 9,737 17,785 59,513	K - 6 7 - 8 9 - 12 K - 12 Pre-K Graded Ed. Graduate 557,713 147,942 308,542 1,014,197 6,195 1,727 56,840 1,912 564,666 149,004 293,273 1,006,943 6,531 762 59,569 2,200 577,480 151,351 289,007 1,017,838 6,998 716 62,115 1,979 588,734 154,752 291,788 1,035,274 8,261 835 63,115 2,311 600,607 157,841 295,337 1,053,785 9,123 1,466 63,683 2,503 614,559 161,421 288,412 1,064,392 9,225 17,423 (a) 60,113 458 629,355 164,252 292,488 1,086,095 10,283 18,132 59,602 140 647,817 166,457 295,219 1,109,493 9,405 17,184 59,541 106 662,059 168,966 300,421 1,131,446	K - 67 - 89 - 12Total K - 12Pre-KGradedSpecial Ed.Post-GraduateOther Grades557,713147,942308,5421,014,1976,1951,72756,8401,91266,674564,666149,004293,2731,006,9436,53176259,5692,20069,062577,480151,351289,0071,017,8386,99871662,1151,97971,808588,734154,752291,7881,035,2748,26183563,1152,31174,522600,607157,841295,3371,053,7859,1231,46663,6832,50376,775614,559161,421288,4121,064,3929,22517,423(a)60,11345887,219629,355164,252292,4881,086,09510,28318,13259,60214088,157647,817166,457295,2191,109,4939,40517,18459,54110686,236662,059168,966300,4211,131,4469,73717,78559,5139787,132

⁽a) Nongraded enrollment became insignificant in 1993 and was replaced with vocational enrollment.

Source: New Jersey Department of Education, Office of Management Information. (Enrollments--October 15 of year indicated)

STATE OF NEW JERSEY SECTOR SUMMARY OF FALL ENROLLMENT NEW JERSEY COLLEGES AND UNIVERSITIES, 1996 and 1997

Full and Part-Time Sector	Undergraduate 1996 1997		Post-Bacca 1996	alaureate 1997	Total Enrollments 1996 1997		
Full-Time Enrollment							
Community Colleges	54,053	53,323			54,053	53,323	
State Colleges	40,934	41,874	1,414	1,356	42,348	43,230	
Rutgers University	28,994	29,804	4,552	4,487	33,546	34,291	
New Jersey Institute of Technology	3,413	3,411	1,037	1,063	4,450	4,474	
University of Medicine and Dentistry	270	253	3,023	3,072	3,293	3,325	
Independent Colleges	32,005	33,258	7,230	7,116	39,235	40,374	
Total Full-Time	159,669	161,923	17,256	17,094	176,925	179,017	
Part-Time Enrollment							
Community Colleges	73,050	69,265			73,050	69,265	
State Colleges	16,733	16,418	9,764	9,623	26,497	26,041	
Rutgers University	6,054	5,908	8,212	8,142	14,266	14,050	
New Jersey Institute of Technology	1,594	1,584	1,793	2,075	3,387	3,659	
Thomas A. Edison State College	8,575	8,515	10	49	8,585	8,564	
University of Medicine and Dentistry	528	508	593	635	1,121	1,143	
Independent Colleges	13,169	12,489	11,129	11,399	24,298	23,888	
Total Part-Time	119,703	114,687	31,501	31,923	151,204	146,610	
Full and Part-Time							
Community Colleges	127,103	122,588			127,103	122,588	
State Colleges	57,667	58,292	11,178	10,979	68,845	69,271	
Rutgers University	35,048	35,712	12,764	12,629	47,812	48,341	
New Jersey Institute of Technology	5,007	4,995	2,830	3,138	7,837	8,133	
Thomas A. Edison State College	8,575	8,515	10	49	8,585	8,564	
University of Medicine and Dentistry	798	761	3,616	3,707	4,414	4,468	
Independent Colleges	45,174	45,747	18,359	18,515	63,533	64,262	
Total Full and Part-Time	279,372	276,610	48,757	49,017	328,129	325,627	

Source: New Jersey Department of Higher Education, "Opening Fall Enrollments New Jersey Colleges and Universities.

STATE OF NEW JERSEY PUBLIC AND INDEPENDENT COLLEGE ENROLLMENT SUMMARY

FULL-TIME UNDERGRADUATE ENROLLMENT

Year	Community Colleges	State Colleges	Other Public 4-Year(1)	Independent Colleges	Total
1988	39,244	36,526	31,213	29,032	136,015
1989	42,398	37,873	31,308	29,801	141,380
1990	45,673	39,457	31,390	29,477	145,997
1991	49,497	39,911	32,147	29,343	150,898
1992	52,584	40,569	32,147	29,148	154,448
1993	54,923	40,246	31,595	29,818	156,582
1994	54,676	39,356	31,597	30,082	155,711
1995	54,862	40,265	32,272	30,244	157,643
1996	54,053	40,934	32,677	32,005	159,669
1997	53,323	41,874	33,468	33,258	161,923
	Р	ART-TIME UNDER	RGRADUATE ENROLLM	IENT	
1988	71,428	19,980	16,003	12,773	120,184
1989	76,044	20,383	16,232	13,282	125,941
1990	79,167	20,540	16,526	13,281	129,514
1991	83,132	19,067	16,851	13,299	132,349
1992	86,144	18,958	17,584	13,824	136,510
1993	84,992	18,304	17,747	13,893	134,936
1994	81,086	17,871	17,259	13,366	129,582
1995	78,378	17,400	17,103	12,936	125,817
1996	73,050	16,733	16,751	13,169	119,703
1997	69,265	16,418	16,515	12,489	114,687

⁽¹⁾ Includes Rutgers University, New Jersey Institute of Technology, The University of Medicine and Dentistry's School of Allied Health Professions, and Thomas A. Edison State College.

Source: New Jersey Department of Higher Education, "Opening Fall Enrollments New Jersey Colleges and Universities".

STATE OF NEW JERSEY FULL-TIME PAID EMPLOYEES (excludes Colleges and Universities)

	December	December	December
Department/Agency	1995	1996	1997
Agriculture	203	204	240
Banking & Insurance	617	566	560
Chief Executive's Office	134	124	114
Commerce	90	95	110
-Public Broadcasting Authority	153	145	135
-Commission on Science and Technology	6	6	6
Community Affairs	849	854	922
Corrections	8,171	8,107	9,038
-Parole Board	147	155	158
Education	948	848	826
Environmental Protection	3,380	3,119	3,054
Health	1,835	1,823	1,791
Human Services	18,218	17,760	17,991
Labor	3,853	3,692	3,736
-Public Employees Relations Commission	36	37	39
Law and Public Safety	6,117	6,017	6,111
-Election Law Enforcement Commission	29	35	39
-Violent Crimes Compensation Board	55	51	50
-Executive Commission on Ethical Standards	7	6	7
-Juvenile Justice	1,094	1,181	1,318
Military and Veterans' Affairs	1,458	1,370	1,357
Personnel	555	486	434
State	263	253	234
-Office of Administrative Law	136	129	115
-Public Defender	826	832	835
-Commission on Higher Education	19	19	20
Transportation	4,278	4,161	3,961
-Division of Motor Vehicles	1,642	1,619	1,675
Treasury	4,479	4,394	4,368
-Casino Control Commission	343	343	336
-Student Assistance	190	192	193
-Board of Public Utilities	302	303	307
Subtotal Executive Branch	60,433	58,926	60,080
Legislature	470	473	469
Judiciary (Administrative Office of the Courts)	1,678	1,685	1,690
Statewide Total	62,581	61,084	62,239
Judiciary (County Courts)*	7,449	7,226	7,027

^{*} The State takeover of the County Courts was implemented in January of 1995.

STATE OF NEW JERSEY RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL BONDED DEBT TO TOTAL GENERAL EXPENDITURES

Fiscal Year	 Principal	_	Interest	 Total Debt Service *	State Expenditures	Ratio of Debt Service to Total State Expenditures
1989	\$ 185,051,000	\$	171,025,655	\$ 356,076,655	\$ 11,861,117,648	3.00
1990	178,801,000		187,069,534	365,870,534	12,153,464,061	3.01
1991	198,230,000		196,011,871	394,241,871	12,552,477,202	3.14
1992	207,557,000		202,997,090	410,554,090	15,146,159,738	2.71
1993	93,923,000		115,876,389	209,799,389	14,666,284,793	1.43
1994	3,425,000		116,512,997	119,937,997	14,864,235,964	0.81
1995	3,425,000		100,096,833	103,521,833	15,330,072,857	0.68
1996	244,281,000		209,070,625	453,351,625	16,262,695,982	2.79
1997	250,911,000		195,989,910	446,900,910	16,335,984,225	2.74
1998	287,675,000		191,218,950	478,893,950	17,213,867,639	2.78

^{*} Includes only Debt Service on General Obligation Bonded Debt.

CALCULATION OF LEGAL DEBT LIMITS

The State Constitution provides that the Legislature shall not create a debt or liability in any fiscal year which, together with any previous debts or liabilities, shall exceed one percent of total appropriations for that fiscal year unless the same shall be authorized by a law for some single object or work distinctly specified therein. No such law may take effect until it has been submitted to the people at a general election and has been approved by a majority of voters. These Constitutional Provisions do not apply to the creation of debt for purposes of war or to repel invasion, suppress insurrection, or to meet emergencies caused by disaster or act of God (Article VIII, Section 2, par. 3).

All general obligation bonded debt in New Jersey is entered into as a result of successful referenda. As the table below illustrates, the debt margin as defined in the Constitution would prohibit any other method of creating such debt and liability.

STATE OF NEW JERSEY CALCULATION OF LEGAL DEBT LIMITS (Expressed in Thousands)

Fiscal Year	Total General Fund Appropriations*		General Fund Legal			Outstanding General Obligation Bonded Debt			
1989	\$	8,392,878	\$	83,929	\$	2,772,774			
1990		8,797,697		87,977		2,956,283			
1991		9,127,646		91,276		3,073,053			
1992		10,233,988		102,340		3,316,391			
1993		10,082,054		100,821		3,594,741			
1994		10,270,698		102,707		3,591,315			
1995		10,471,079		104,711		3,646,891			
1996		11,216,997		112,170		3,688,361			
1997		11,240,476		112,405		3,437,450			
1998		11,206,205		112,062		3,572,895			

^{*} Does not inclue Property Tax Relief Fund, Casino Control Fund, Casino Revenue Fund, and Gubernatorial Elections Fund, the revenues of which are restricted as to use by their respective legislation.

STATE OF NEW JERSEY PROPERTY TAX RELIEF PROGRAMS and INITIATIVES

(Expressed in Millions)

		APPROPRIATIONS						
<u>Program</u>		FY 1995		FY 1996		FY 1997		FY 1998
School Aid								
Direct Aid	\$	3,925.6	\$	4,149.0	\$	4,184.0	\$	4,749.9
Teachers' Pension and Social Security	•	485.7	*	623.8	*	667.4	•	573.6
Pension Security Plan Savings		_		-		-		20.4
State Initiated Budget Savings		129.7		41.2		49.5		41.2
Subtotal School Aid And Budget Savings	,	4,541.0		4,814.0	-	4,900.9	-	5,385.1
Municipal Aid And Budget Savings								
Consolidated Municipal Property Tax Relief Aid		795.8		754.6		756.0		756.0
Legislative Initiative Block Grant Program		33.0		33.0		33.0		33.0
SMPTR Discretionary Aid		30.0		30.0		30.0		30.0
Aid to Densely Populated Municipalities		25.0		17.0		9.0		-
Municipal Aid From Utility Taxes-Restructuring								
Proposal		781.8		730.0		730.0		740.0
Health Benefit Cost Relief		27.1		-		4.1		_
Pension Security Plan Savings		-		-		_		10.8
Municipal Pension Cost Savings		34.9		103.0		103.0		103.0
Subtotal Municipal Aid And Budget Savings		1,727.6	-	1,667.6	_	1,665.1	_	1,672.8
Others Level Aid And Dudwet Continue					_		_	_
Other Local Aid And Budget Savings		100.0		120.0		120.0		420.0
Transportation Trust Fund-Aid for Local Projects		100.0		130.0		130.0		130.0
Judicial Unification		70.4		30.0		90.0		70.0
Aid to County Psychiatric Hospitals		79.4		78.3		76.0		76.0
Community College Aid		-		-		-		140.1
Urban Enterprise Zones-Sales Tax Dedication		29.6		48.3		58.0		60.0
Veterans and Senior/Disabled Citizens Property		50.0		57.0		55.0		54.4
Tax Deductions		58.2		57.9		55.8		54.1
Health Benefit Cost Relief		-		-		3.4		29.7
Judicial Unification		-		-		-		120.0
Department of Community Affairs-Housing and		40.0		40.0		40.0		40.0
Neighborhood Assistance		16.6		16.6		16.6		16.6
Library Aid		13.1		13.1		12.0		13.1
Pension Contributions on Behalf of Local								
Governments		6.3		9.2		9.7		9.7
Pension Security Plan Savings		-		-		-		34.4
Miscellaneous Programs		23.0	-	24.2	_	22.3	_	18.0
Subtotal Other Local Aid And Budget Savings		326.2	-	407.6	_	473.8	-	701.7
Direct Taxpayer Relief								
Homestead Rebates		323.9		325.0		325.0		325.0
Property Tax Deduction Act		-	-	-	_	120.0	_	167.0
Subtotal Direct Taxpayer Relief		323.9	-	325.0	-	445.0	-	492.0
GRAND TOTAL	\$	6,918.7	\$	7,214.2	\$_	7,484.8	\$_	8,251.6

STATE OF NEW JERSEY POPULATION AND EMPLOYMENT TRENDS (Expressed in Thousands)

Year	Population	Civilian Labor Force	Resident Employment	Unemployment	New Jersey Unemployment Rate	U.S. Unemployment Rate
1988	7,718	3,985	3,824	151	3.8 %	5.5 %
1989	7,726	3,989	3,826	163	4.1	5.3
1990	7,735	4,048	3,846	202	5.0	5.5
1991	7,773	4,040	3,772	267	6.6	6.7
1992	7,820	4,034	3,697	337	8.4	7.4
1993	7,879	4,001	3,706	295	7.4	6.8
1994	7,904	4,108	3,828	280	6.8	6.1
1995	7,945	4,081	3,830	250	6.4	5.6
1996	7,988	4,140	3,914	226	6.2	5.4
1997	8,053	4,192	3,991	201	5.1	4.9

Sources: New Jersey Department of Labor, "New Jersey Economic Indicators" New Jersey Department of Labor, Division of Planning and Research.

STATE OF NEW JERSEY NEW VEHICLE REGISTRATIONS 1990-1997

			Total Veh	nicles
Calendar		Light Trucks		Monthly
Year	Cars	Vans	Annual	Average
1990	371,928	103,680	475,608	39,634
1991	327,710	90,612	418,322	34,860
1992	324,998	99,974	424,972	35,414
1993	368,218	134,808	503,026	41,919
1994	371,592	160,398	531,990	44,333
1995	350,533	158,366	508,899	42,408
1996*	350,955	182,203	533,158	44,430
1997	344,904	192,299	537,203	44,767

^{*} Revised

Source: R.L.Polk and Company

MISCELLANEOUS STATISTICAL DATA

In 1787, New Jersey became the third state to ratify the U.S. Constitution.

The State Constitution was adopted on July 2, 1776, subsequently superceded by the State Constitution of 1844 and the current Constitution which was ratified by the State's voters on November 4, 1947.

The State Constitution establishes a bicameral legislature which meets in annual sessions in Trenton, the State capital. Members of the State Senate are elected to terms of four years, except for the election following a decennial census, in which case the term is two years. The members of the General Assembly are elected to two-year terms. The Governor is elected to a term of four years.

The area of the State, 7,489.2 square miles, ranks it fifth smallest in size. The estimated population as of July 1, 1997 was 8,053,000 making New Jesey the ninth largest state in population, and the most populated of all the states, with an average of 1,075 people per square mile.

The higher education system in New Jersey includes 24 private colleges, 19 community colleges, as well as the following State institutions:

The College of New Jersey
Thomas A. Edison State College
Kean University
Montclair State University
New Jersey City University
New Jersey Institute of Technology
William Paterson University of New Jersey
Ramapo College of New Jersey
Rowan State University
Rutgers, the State University of New Jersey
Richard Stockton State College
University of Medicine and Dentistry of New Jersey